

# Multi Factor Developed Asia Pacific (ex Japan) ESG Exclusions

## Equity Fund - ESG Report

### Key ESG metrics

#### Carbon emissions



Tonnes CO<sub>2</sub>e per \$1 million revenue<sup>1</sup>

Eligibility<sup>iii</sup>: 98.28%  
Coverage<sup>iii</sup>: 100.00%

#### Carbon reserves



Tonnes CO<sub>2</sub>e per \$1 million of EVIC<sup>1</sup>

#### Green revenues<sup>iv</sup>



### Fund facts

#### Fund size

£195.5m

#### Fund launch date

3 July 2017

#### Base currency

GBP

#### Domicile

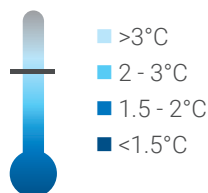
United Kingdom

#### Regulatory status

Unit-Linked Life Insurance

### Implied temperature alignment

**4.0°C**



Number of instruments: 78  
Total fund coverage: 79.47%

### Voting



■ No. of resolutions where supported management  
■ No. of resolutions where voted against management (including abstentions)

How many meetings were you eligible to vote at over the year to 30/09/2021? **53**

Of the resolutions on which you voted, what % did you vote against management? **23.84%**

How many resolutions were you eligible to vote on over the year to 30/09/2021? **432**

Of the resolutions on which you voted, what % did you abstain from? **0.00%**

What % of resolutions did you vote on for which you were eligible? **100.00%**

In what % of meetings, for which you did vote, did you vote at least once against management? **64.15%**

Of the resolutions on which you voted, what % did you vote with management? **76.16%**

What % of resolutions, on which you did vote, did you vote contrary to the recommendation of your proxy adviser? (if applicable) **14.58%**



## Engagement (12 month period)<sup>v</sup>

**20**  
Total number of engagements

**25%**  
of fund market cap engaged

### Number of engagements on:

**15**  
Environmental topics

Social topics

**7**  
Governance topics

**5**  
Other topics (e.g. financial and strategy)

### Top five engagement topics:

**1**  
13 engagements  
Climate Impact Pledge

**2**  
4 engagements  
Remuneration

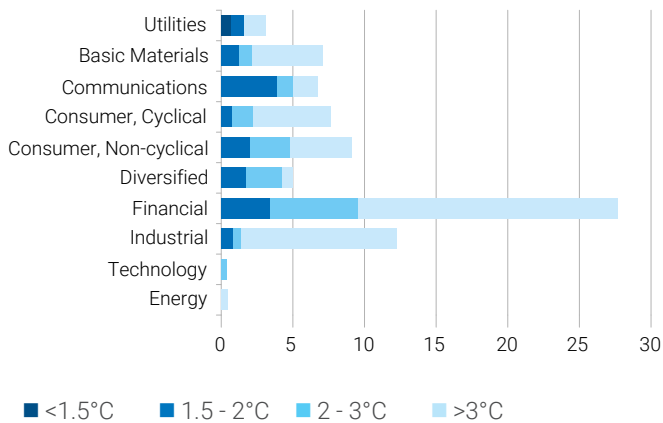
**3**  
3 engagements  
Company Disclosure & Transparency

**4**  
3 engagements  
LGIM ESG Score

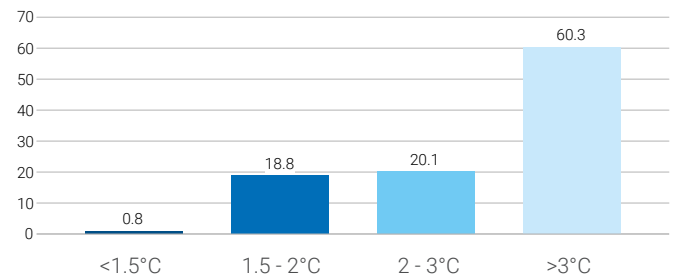
**5**  
2 engagements  
Climate Change

## Implied temperature alignment

### Distribution by sector (%)

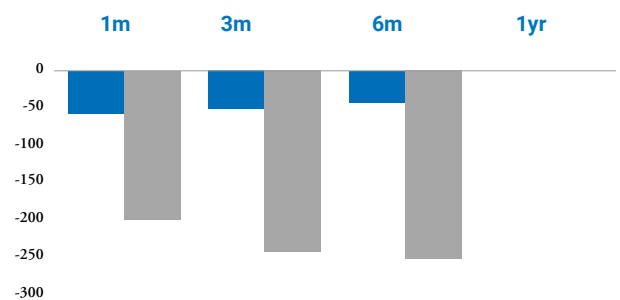


### Distribution by holdings (%)



## Fund trends (%)

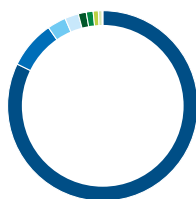
	1m	3m	6m	1yr
Carbon emissions	-57.29	-51.09	-42.86	-
Carbon reserves	-199.42	-242.66	-251.91	-





## Fund breakdown

### Carbon emissions



#### Countries (%)

	Hong Kong	80.6
	Australia	17.2
	Singapore	1.6
	New Zealand	0.6

#### Sectors (%)

	Utilities	82.2
	Basic Materials	8.1
	Industrial	3.2
	Financial	2.3
	Communications	1.4
	Diversified	1.2
	Consumer, Cyclical	0.9
	Consumer, Non-cyclical	0.6
	Technology	0.1
	Other	0.0

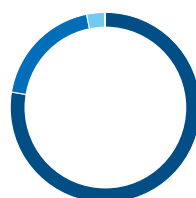
#### ISIN rank by % of total emissions

↓	ISIN name	%
1	POWER ASSETS HOLDINGS LTD	72.82
2	CLP HOLDINGS LTD	3.95
3	SOUTH32 LTD	2.28
4	SPARK INFRASTRUCTURE GROUP	1.90
5	AUSNET SERVICES	1.85
↑	ISIN name	%
77	AMP LTD	0.00
76	MEDIBANK PRIVATE LTD	0.00
75	REA GROUP LTD	0.00
74	UNITED OVERSEAS BANK LTD	0.00
73	UOL GROUP LTD	0.00



## Fund breakdown

### Carbon reserves



#### Countries (%)

	Australia	86.7
	Hong Kong	12.0
	Singapore	1.3

#### Sectors (%)

	Basic Materials	77.6
	Utilities	19.2
	Diversified	3.1
	Industrial	0.0
	Financial	0.0

#### ISIN rank by % of total reserves

↓	ISIN name	%
1	BHP GROUP LTD	45.20
2	SOUTH32 LTD	32.40
3	CLP HOLDINGS LTD	10.08
4	AGL ENERGY LTD	7.93
5	CK HUTCHISON HOLDINGS LTD	1.86
↑	ISIN name	%
10	HENDERSON LAND DEVELOPMENT	0.01
9	HONG KONG & CHINA GAS	0.02
8	KEPPEL CORP LTD	0.05
7	ORIGIN ENERGY LTD	1.21
6	JARDINE MATHESON HLDGS LTD	1.25

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### Call Recording

We record and monitor calls. Call charges will vary.

- i. Carbon dioxide equivalent (CO<sub>2</sub>e) is a standard unit to compare the emissions of different greenhouse gases. The choice of this metric follows best practice recommendations from the Task Force on Climate-related Financial Disclosures. Data on carbon emissions from a company's operations and purchased energy is used.
- ii. This metric looks at the embedded carbon in the fossil fuel reserves owned by a company, divided by a company's enterprise value (including cash), to adjust for company size. This represents a carbon reserves intensity score for a company.
- iii. Eligibility % represents the % of the securities in the fund which are eligible for reporting (currently cash deposits, derivative and government bonds are ineligible for carbon reporting) and the Coverage % represents the coverage of those assets with carbon scores.
- iv. Green revenues % represents the proportion of revenues derived from low-carbon products and services associated with the fund, from the companies in the fund that have disclosed this as a separate data point.
- v. Engagement figures do not include data on engagement activities with national or local governments, government related issuers, or similar international bodies with the power to issue debt securities.
- vi. LGIM's implied temperature alignment methodology computes the contribution of a company's activities towards climate change. It delivers a specific temperature value that signifies which climate scenario (e.g. 3°C, 1.5°C etc.) the company's activities are currently aligned with. The implied temperature alignment is computed as a weighted aggregate of the company-level warming potential.

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The data provided by the following third parties is central to the calculation of various ESGT metrics displayed within this document, which can be summarised as follows:-

Provider	Environment	Social	Governance	Transparency
HSBC	©	-	-	-
ISS	©	-	-	-
LGIM	BLENDED METRICS			

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Source: HSBC© HSBC 2021

Source: ISS. Information is for recipients' internal use only.

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